

ACT 328

H.B. NO. 1795

A Bill for an Act Relating to Housing.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 356-29, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) The bonds may be sold [at not less than par] at the discretion of the authority, either by public sale held after notice published once at least five days prior to the sale in a newspaper having a general circulation in the State[; provided that the bonds may be sold at not less than par to the federal government at private sale without any public advertisement.] or by negotiated sale without any public advertisement, in each case for a price as may be determined by the authority to be in the best interest of the State.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 26, 1987.)